CURITIES AND EXCHANGE COMMISSION RECEIVED Washington, D.C. 20549 FORM D

(check if this is an amendment and name has changed, and indicate change.)

OMB Number:

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SEC USE ONLY				
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Initial Offering of Membership Interest	
Filing Under (Check box(es) that apply): Rule 504 Rule 505 Rule 506 Section 4(6)	ULOE
Type of Filing: New Filing Amendment	1 1 00 00
A. BASIC IDENTIFICATION DATA	
1. Enter the information requested about the issuer	06048302
Name of Issuer (check if this is an amendment and name has changed, and indicate change.)	<u></u>
The Orange Value Fund, L.L.C.	
Address of Executive Offices (Number and Street, City, State, Zip Code)	Telephone Number (Including Area Code)
721 University Ave., Suite 110, Whitman School, Syracuse, NY 13224	(315) 443-3499
Address of Principal Business Operations (Number and Street, City, State, Zip Code) (if different from Executive Offices)	Telephone Number (Including Area Code)
Brief Description of Business	PROCESSED
Hedge Fund	PROCESSED OCT 1 9 2006
Type of Business Organization	
	lease specify): THOMSON FINANCIAL
Actual or Estimated Date of Incorporation or Organization: OI3 OI6 X Actual Estim Urisdiction of Incorporation or Organization: (Enter two-letter U.S. Postal Service abbreviation for State: CN for Canada; FN for other foreign jurisdiction)	nated
GENERAL INSTRUCTIONS	
Federal: Who Must File: All issuers making an offering of securities in reliance on an exemption under Regulation D o 77d(6).	or Section 4(6), 17 CFR 230.501 et seq. or 15 U.S.C.
When To File: A notice must be filed no later than 15 days after the first sale of securities in the offering, and Exchange Commission (SEC) on the earlier of the date it is received by the SEC at the address given be which it is due, on the date it was mailed by United States registered or certified mail to that address.	
Where To File: U.S. Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 205	549,
Copies Required: Five (5) copies of this notice must be filed with the SEC, one of which must be manually photocopies of the manually signed copy or bear typed or printed signatures.	y signed. Any copies not manually signed must be

GE OF SALE OF SECURITIES SUANT TO REGULATION D, SECTION 4(6), AND/OR PFORM LIMITED OFFERING EXEMPTION

not be filed with the SEC.

Filing Fee: There is no federal filing fee.

Name of Offering

This notice shall be used to indicate reliance on the Uniform Limited Offering Exemption (ULOE) for sales of securities in those states that have adopted ULOE and that have adopted this form. Issuers relying on ULOE must file a separate notice with the Securities Administrator in each state where sales are to be, or have been made. If a state requires the payment of a fee as a precondition to the claim for the exemption, a fee in the proper amount shall accompany this form. This notice shall be filed in the appropriate states in accordance with state law. The Appendix to the notice constitutes a part of this notice and must be completed.

Information Required: A new filing must contain all information requested. Amendments need only report the name of the issuer and offering, any changes thereto, the information requested in Part C, and any material changes from the information previously supplied in Parts A and B. Part E and the Appendix need

ATTENTION-

Failure to file notice in the appropriate states will not result in a loss of the federal exemption. Conversely, failure to file the appropriate federal notice will not result in a loss of an available state exemption unless such exemption is predictated on the filing of a federal notice.

> Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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Enter the information requested for the following Each promoter of the issuer, if the issuer has been organized within the past five years; Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer. Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and Each general and managing partner of partnership issuers. Beneficial Owner □ Director Check Box(es) that Apply: Promoter Executive Officer General and/or Managing Partner Diz, Fernando Full Name (Last name first, if individual) 721 University Ave., Suite 110, Whitman School, Syracuse, New York 13244 Business or Residence Address (Number and Street, City, State, Zip Code) Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer □ Director General and/or Managing Partner Ballentine, Steven Full Name (Last name first, if individual) 721 University Ave., Suite 110, Whitman School, Syracuse, New York 13244 Business or Residence Address (Number and Street, City, State, Zip Code) Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer General and/or Director Managing Partner Whitman, Martin J. Full Name (Last name first, if individual) 721 University Ave., Suite 110, Whitman School, Syracuse, New York 13244 Business or Residence Address (Number and Street, City, State, Zip Code) Check Box(es) that Apply: ☐ Promoter Beneficial Owner Executive Officer General and/or X Managing Partner Stith, Melvin Full Name (Last name first, if individual) 721 University Ave., Suite 110, Whitman School, Syracuse, New York 13244 Business or Residence Address (Number and Street, City, State, Zip Code) Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer □ Director General and/or Managing Partner Haydon, Richard Full Name (Last name first, if individual) 721 University Ave., Suite 110, Whitman School, Syracuse, New York 13244 Business or Residence Address (Number and Street, City, State, Zip Code) Promoter Check Box(es) that Apply: Beneficial Owner Executive Officer Director General and/or Managing Partner Full Name (Last name first, if individual) Business or Residence Address (Number and Street, City, State, Zip Code) Beneficial Owner Check Box(es) that Apply: Executive Officer General and/or Promoter Director Managing Partner Full Name (Last name first, if individual) Business or Residence Address (Number and Street, City, State, Zip Code)

A. BASIC IDENTIFICATION DATA

1.	Has the issuer sold, or does the issuer intend to sell, to non-accredited investors in this offering?	Yes	No [X]
	Answer also in Appendix, Column 2, if filing under ULOE.		
2.	What is the minimum investment that will be accepted from any individual?	s <u>50</u> ,	000
3.	Does the offering permit joint ownership of a single unit?	Yes ⊠	No
4.	Enter the information requested for each person who has been or will be paid or given, directly or indirectly, any commission or similar remuneration for solicitation of purchasers in connection with sales of securities in the offering. If a person to be listed is an associated person or agent of a broker or dealer registered with the SEC and/or with a state or states, list the name of the broker or dealer. If more than five (5) persons to be listed are associated persons of such a broker or dealer, you may set forth the information for that broker or dealer only.		
Ful	l Name (Last name first, if individual) None		
Bus	siness or Residence Address (Number and Street, City, State, Zip Code)		
Nai	me of Associated Broker or Dealer		
Sta	tes in Which Person Listed Has Solicited or Intends to Solicit Purchasers		
	(Check "All States" or check individual States)	☐ Al	l States
	AL AK AZ AR CA CO CT DE DC FL GA IL IN IA KS KY LA ME MD MA MI MN MT NE NV NH NJ NM NY NC ND OH OK RI SC SD TN TX UT VT VA WA WV WI	MS OR WY	MO PA PR
Ful	l Name (Last name first, if individual)		
Bus	siness or Residence Address (Number and Street, City, State, Zip Code)		
Nai	ne of Associated Broker or Dealer		
Sta	tes in Which Person Listed Has Solicited or Intends to Solicit Purchasers (Check "All States" or check individual States)		l States
			- Builes
	AL AK AZ AR CA CO CT DE DC FL GA IIL IN IA KS KY LA ME MD MA MI MN MT NE NV NH NJ NM NY NC ND OH OK RI SC SD TN TX UT VT VA WA WV WI	MS OR WY	MO PA PR
Ful	l Name (Last name first, if individual)		
Bus	siness or Residence Address (Number and Street, City, State, Zip Code)		
Naı	ne of Associated Broker or Dealer		
Sta	tes in Which Person Listed Has Solicited or Intends to Solicit Purchasers		
	(Check "All States" or check individual States)	☐ Al	l States
	AL AK AZ AR CA CO CT DE DC FL GA IL IN IA KS KY LA ME MD MA MI MN MT NE NV NH NJ NM NY NC ND OH OK RI SC SD TN TX UT VT VA WA WV WI	HI MS OR WY	MO PA PR

B. INFORMATION ABOUT OFFERING

(Use blank sheet, or copy and use additional copies of this sheet, as necessary.)

C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS

1.	Enter the aggregate offering price of securities included in this offering and the total amount already sold. Enter "0" if the answer is "none" or "zero." If the transaction is an exchange offering, check this box \square and indicate in the columns below the amounts of the securities offered for exchange and		
	Type of Security	Aggregate Offering Price	Amount Already Sold
	Debt S	0	s 0
	Equity		\$ 1,100,000
	☐ Common ☐ Preferred	 	
	Convertible Securities (including warrants)	0	s 0
	Partnership Interests		s 0
	Other (Specify)		
	Total		s <u>1,100,000</u>
	Answer also in Appendix, Column 3, if filing under ULOE.	Фрон.	3 <u>1,100,000</u>
2.	Enter the number of accredited and non-accredited investors who have purchased securities in this offering and the aggregate dollar amounts of their purchases. For offerings under Rule 504, indicate the number of persons who have purchased securities and the aggregate dollar amount of their purchases on the total lines. Enter "0" if answer is "none" or "zero."		Aggregate
		Number Investors	Dollar Amount of Purchases
	Accredited Investors		s <u>1,100,000</u>
	Non-accredited Investors		
	Total (for filings under Rule 504 only)		\$
	Answer also in Appendix, Column 4, if filing under ULOE.		
3.	If this filing is for an offering under Rule 504 or 505, enter the information requested for all securities sold by the issuer, to date, in offerings of the types indicated, in the twelve (12) months prior to the first sale of securities in this offering. Classify securities by type listed in Part C — Question 1.		
		Type of	Dollar Amount
	Type of Offering	Security	Sold
	Rule 505		\$
	Regulation A		\$
	Rule 504		\$
	Total		\$
4	a. Furnish a statement of all expenses in connection with the issuance and distribution of the securities in this offering. Exclude amounts relating solely to organization expenses of the insurer. The information may be given as subject to future contingencies. If the amount of an expenditure is not known, furnish an estimate and check the box to the left of the estimate.		
	Transfer Agent's Fees		s0
	Printing and Engraving Costs		\$ <u> 0 </u>
	Legal Fees	·-	s0
	Accounting Fees	_	s <u> </u>
	Engineering Fees	_	s0
	Sales Commissions (specify finders' fees separately)	_	\$ <u> </u>
	Other Expenses (identify)		\$ 0
			0.00

C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS

	b. Enter the difference between the aggregate offer and total expenses furnished in response to Part C — proceeds to the issuer."	Question 4.a. This difference is the "adjusted g	ross		\$ <u>1,10</u>	<u>0,000 (c</u> urrent)
5.	Indicate below the amount of the adjusted gross proceeds of the purposes shown. If the amount for an check the box to the left of the estimate. The total of proceeds to the issuer set forth in response to Part	ly purpose is not known, furnish an estimate f the payments listed must equal the adjusted g	and			
			O: Dire Aff	ments to fficers, ectors, & iliates	Ć	rments to Others
	Salaries and fees		_		_	0
	Purchase of real estate		🔲 💲	0	_ [] \$	0
	Purchase, rental or leasing and installation of mac and equipment	chinery	🗂 S	0	_ 🗆 \$	0
	Construction or leasing of plant buildings and fac					
	Acquisition of other businesses (including the val offering that may be used in exchange for the asso issuer pursuant to a merger)	ets or securities of another		0	\$	0
	Repayment of indebtedness		🗀 💲	. 0	_ D \$	0
	Working capital		🔲 💲	0	_	0
	Other (specify): Investments in portfolio		🗆 \$	0	<u></u> \$ <u>1</u> ,	100,000
			 		_ 🗆 \$	
	Column Totals		\$ <u>0.</u>	00	_ [] \$	0.00
	Total Payments Listed (column totals added)			√ \$_1	,100,00	00
333		D. FEDERAL SIGNATURE				
sig	e issuer has duly caused this notice to be signed by the nature constitutes an undertaking by the issuer to fur information furnished by the issuer to any non-acc	mish to the U.S. Securities and Exchange Con	nmission, u	pon writte		
lss	uer (Print or Type)	Signature ~	Date		_	
٦	he Orange Value Fund, L.L.C.	1 0 0	Oct	ober 5, 2	2006	
Na	me of Signer (Print or Type)	Title of Signer (Print or Type)			 	
	Fernando Diz	Designated Manager				

- ATTENTION ----

Intentional misstatements or omissions of fact constitute federal criminal violations. (See 18 U.S.C. 1001.)

E. STATE SIGNATURE

1.	Is any party described in 17 CFR 230.262 presently subject to any of the disqualification provisions of such rule?	Yes	No X
	Sec Appendix, Column 5, for state response.		

- 2. The undersigned issuer hereby undertakes to furnish to any state administrator of any state in which this notice is filed a notice on Form D (17 CFR 239.500) at such times as required by state law.
- 3. The undersigned issuer hereby undertakes to furnish to the state administrators, upon written request, information furnished by the issuer to offerees.
- 4. The undersigned issuer represents that the issuer is familiar with the conditions that must be satisfied to be entitled to the Uniform limited Offering Exemption (ULOE) of the state in which this notice is filed and understands that the issuer claiming the availability of this exemption has the burden of establishing that these conditions have been satisfied.

The issuer has read this notification and knows the contents to be true and has duly caused this notice to be signed on its behalf by the undersigned duly authorized person.

Issuer (Print or Type)	Signature	Date	
The Orange Value Fund, L.L.C.	1 2-84	October 5, 2006	
Name (Print or Type)	Title (Print or Type)		
Fernando Diz	Designated Manager		

Instruction:

Print the name and title of the signing representative under his signature for the state portion of this form. One copy of every notice on Form D must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.

APPENDIX

1	Intend to non-a investor	d to sell accredited is in State	Type of security and aggregate offering price offered in state (Part C-Item 1)	Type of investor and amount purchased in State (Part C-Item 2)		Type of investor and amount purchased in State (Part C-Item 2)		under Sta (if yes, explana waiver	lification ate ULOE
State	Yes	No		Number of Accredited Investors	Amount	Number of Non-Accredited Investors	Amount	Yes	No
AL									***************************************
AK									
AZ									
AR									
CA									
СО									7
СТ		Χ	Open	1	\$50,000	0	0		Χ
DE						:			
DC									
FL		X	Open	1	\$50,000	0	0		X
GA		-							
HI									
ID									
IL									
IN									
IA									
KS									green groups con
KY									
LA									
МЕ									
MD									
MA		X	Open	1	\$200,000	0	0		X
MI									
MN									Control of the contro
MS									

APPENDIX 2 3 4 Disqualification under State ULOE Type of security (if yes, attach Intend to sell and aggregate to non-accredited offering price Type of investor and explanation of amount purchased in State waiver granted) offered in state investors in State (Part C-Item 2) (Part E-Item 1) (Part B-Item 1) (Part C-Item 1) Number of Number of Accredited Non-Accredited Investors Yes No Amount Yes No Investors Amount State MO MT NE NV NH NJ NM Χ NYOpen 5 0 \$800,000 0 NC ND OHOK OR PΑ RI SCSD TN ΤX UT VT

VA

WA

WV

WI

	Intend	l to sell	Type of security and aggregate	4				Disqual under Sta (if yes,	
	to non-a	ccredited s in State -Item 1)	offering price offered in state (Part C-Item 1)		amount pu	investor and rchased in State C-Item 2)		explana waiver	ation of granted) -Item 1)
State	Yes	No		Number of Accredited Investors	Amount	Number of Non-Accredited Investors	Amount	Yes	No
WY									